

Message Text

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PAGE 01 TOKYO 00408 110310Z
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E.O. 11652: N/A
TAGS: EFIN, BEXP, JA, US
SUBJECT: MITSUBISHI CORPORATION MEETING WITH EMBOFFS

REFS: (A) STATE 1994, (B) TOKYO 19941

1. AS REQUESTED REF A, IN EFFORT TO CLARIFY WHY MITSUBISHI FEELS EXIMBANK HAS NEGATIVE POSITION RE FINANCING OF MITSUBISHI EXPORTS FROM U.S. TO THIRD COUNTRIES, ON JANUARY 6 CCOUNS SPOKE TO SOURCE OF STATMENT REPORTED REF B PARA 4, MR. M. YOSHIHARA, GENERAL MANAGER OF MARKETING AND COORDINATION DEPARTMENT, MITSUBISHI CORPORATION.
 2. YOSHIHARA INDICATED BASIS OF HIS STATEMENT WAS A BRIEF TELEX RECEIVED FROM "OUR REPRESENTATIVES IN THE U.S." REPORTING ON SEVERAL MEETINGS HELD WITH EXIMBANK WORKING-LEVEL OFFICIALS AROUND TIME OF NOVEMBER 17 MEETING WITH EXIMBANK CHAIRMAN MOORE NOTED REF A. THE TELEX DID NOT HOWEVER REPORT ON THAT PARTICULAR MEETING WHICH WAS WITH MR. MIMURA, PRESIDENT OF MITSUBISHI INTERNATIONAL CORPORATION.
 3. YOSHIHARA NOW RECALLS THAT TELEX INDICATED THAT QUESTION OF EXIMBANK ATTITUDE TOWARD EXPORTS TO THIRD COUNTRIES WAS DISCUSSED IN GENERAL TERMS, WITH MIDDLE EAST USED AS AN EXAMPLE BUT NO SPECIFIC PROJECT BEING CITED. DISCUSSION RELATED TO U.S. EQUIPMENT BEING INSTALLED IN PLANTS FOR WHICH JAPANESE COMPANIES WERE
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THE PRIME CONTRACTOR. HIS "IMPRESSION" (AND HE REPEATED IT WAS ONLY AN IMPRESSION) WAS THAT EXIMBANK WAS NEGATIVE BECAUSE BANK OFFICIALS REPORTEDLY EMPHASIZED THAT THEIR ATTITUDE WOULD DEPEND ON THE PARTICULAR COUNTRY INVOLVED, ESPECIALLY WHETHER THE U.S. HAD A TRADE SURPLUS OR DEFICIT WITH THE COUNTRY OF DESTINATION.

4. THE STATEMENT DESCRIBING CHAIRMAN MOORE'S POSITIVE ATTITUDE (REF A) WAS READ TO YOSHIHARA, WITH EMBOFF STRESSING THAT MITSUBISHI COULD BE REASSURED THAT THIS IN FACT REPRESENTS EXIMBANK POLICY. EMBOFF ADDED THAT INDIVIDUAL CASES WOULD OF COURSE HAVE TO BE CONSIDERED ON OWN MERITS, BUT GENERAL EXIMBANK POSITION WAS NOW CLEAR.

5. YOSHIHARA EXPRESSED HIS APPRECIATION FOR THE CLARIFICATION AND HIS PLEASURE AT ITS SIGNIFICANCE.

6. COMMENT: THE INFORMATION IN THE "BRIEF TELEX" MAY HAVE BEEN GARBLED BECAUSE OF LANGUAGE DIFFICULTY, OR MAY HAVE REFLECTED A MISUNDERSTANDING ON THE PART OF MITSUBISHI OFFICIALS. IN ANY EVENT, EMBASSY SHARES MITSUBISHI'S PLEASURE AT CHAIRMAN MOORE'S STATEMENT OF EXIMBANK POLICY.
MANSFIELD

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